

REDEVELOPMENT AGENCY
OF THE
CITY OF BURBANK, CALIFORNIA

RESOLUTION NO. R- 2230

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
THE CITY OF BURBANK APPROVING A COMMERCIAL
REHABILITATION AGREEMENT BETWEEN THE
REDEVELOPMENT AGENCY AND FLAPPERS COMEDY, LLC
FOR THE REHABILITATION AND IMPROVEMENT OF 102
EAST MAGNOLIA BOULEVARD (aka, MACARONI GRILL).

RA6C

THE REDEVELOPMENT AGENCY OF THE CITY OF BURBANK FINDS

A. The Redevelopment Agency of the City of Burbank (the "Agency") is a community redevelopment agency duly organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.*, (the "CRL") and has been authorized to transact business and exercise the powers of a redevelopment agency pursuant to action of the City Council (the "City Council") of the City of Burbank (the "City"). The Agency is thus engaged in activities necessary to carry out the development of the Agency's City Centre Redevelopment Project (the "Project Area").

B. On November 19, 2002, the Agency established the Downtown Tenant Assistance Program ("DTAP") to effectuate the redevelopment and rehabilitation of vacant and blighted buildings within the Project Area. During the FY 2009-10 budget process and on February 17, 2009, the Redevelopment Agency combined the DTAP with new funding to create a Business Assistance Program ("BAP"). The BAP may be used by owners or tenants to rehabilitate and/or improve with tenant improvements buildings for use by quality tenants, such as comedy clubs.


C. Flappers Comedy, LLC, a California limited liability company ("Developer") has executed a Commercial Rehabilitation Agreement ("Agreement") that, if approved, will provide a forgivable Agency loan in an amount not to exceed One Hundred Ninety Thousand Dollars (\$190,000.00) to the Developer to rehabilitate the former Macaroni Grill building located at 102 East Magnolia Boulevard, in downtown Burbank. The Agreement requires the Developer to construct, or cause the construction of improvements for the building. The Agency loan will be contingent on the execution of a ten (10) year lease between Flappers Comedy, LLC and Burbank Entertainment Village LLC, for operation of a comedy club in the building

D. The Agency finds that the Agreement is consistent with the BAP, will result in the elimination of blight in the Project Area and is in the interest of the health, safety, and welfare of the City's residents, and is in accord with the public purposes and provisions of applicable state and local laws and requirements.

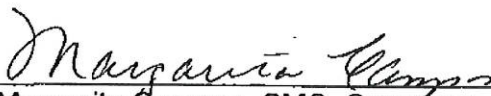
THE REDEVELOPMENT AGENCY OF THE CITY OF BURBANK RESOLVES:

1. The terms and provisions of the Commercial Rehabilitation Agreement ("Agreement") by and between the Agency and Flappers Comedy, LLC are hereby approved.
2. The Executive Director of the Agency and the Secretary of the Agency are hereby authorized to execute and attest the Agreement, respectively, including related attachments, on behalf of the Agency. A copy of the Agreement when executed by the Agency Executive Director and attested by the Agency Secretary shall be placed on file in the office of the Secretary of the Agency.
3. The Executive Director, or his designee, is authorized to implement the Agreement and take all further actions and execute all documents necessary or appropriate to carry out the Agreement. The Executive Director is hereby authorized to the extent necessary during the implementation of the Agreement to make technical or minor changes to the Agreement, after execution, as necessary to properly implement and carry out the Agreement, provided that said changes shall not in any manner materially affect the rights and obligations of the Agency.

PASSED AND ADOPTED this 11th day of May, 2010.


Anja Reinke
Chairperson of the Redevelopment
Agency of the City of Burbank

Attest:


Margarita Campos, CMC, Secretary

Approved as to Form and Legal Content
Dennis A Barlow, City Attorney/
Agency General Counsel

By: 
Joseph H. McDougall, Sr Asst. City Attorney

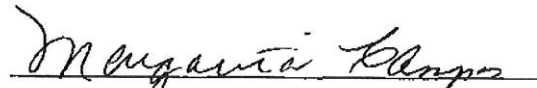
STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.
CITY OF BURBANK)

I, Margarita Campos, CMC, Secretary of the Redevelopment Agency of the City of Burbank, do hereby certify that the foregoing Resolution was duly and regularly passed and adopted by the Redevelopment Agency of the City of Burbank at its regular meeting held on the 11th day of May, 2010 by the following vote:

AYES: **Members Bric, Golonski, Talamantes and Reinke.**

NOES: **Member Gordon.**

ABSENT: **Members None.**


Margarita Campos, CMC, Secretary